

**Blue Granite Water Company - Consolidated  
Combined Operations  
June 30, 2019**

**Exhibit LKM-1  
Service Territory 1 and Service Territory 2  
Page 1 of 3**

	Per Books	Pro Forma Adjustments	Pro Forma Present	Proposed Increase	Pro Forma Proposed
<b>Operating Revenues</b>					
Service Revenues - Water	\$ 11,868,922	\$ 481,681	\$ 12,350,602	\$ 3,239,394	\$ 15,589,996
Service Revenues - Sewer	10,929,933	129,970	11,059,903	3,657,380	14,717,283
Miscellaneous Revenues	445,567	-	445,567	-	445,567
Uncollectible Accounts	(250,472)	(6,279)	(256,751)	(89,576)	(346,327)
<b>Total Operating Revenues</b>	<b>\$ 22,993,950</b>	<b>\$ 605,371</b>	<b>\$ 23,599,321</b>	<b>\$ 6,807,198</b>	<b>\$ 30,406,519</b>
<b>Maintenance Expenses</b>					
Salaries and Wages	\$ 2,670,783	\$ (1,155,286)	\$ 1,515,496	\$ -	\$ 1,515,496
Capitalized Time	(333,423)	58,345	(275,077)	-	(275,077)
Purchased Power	771,661	-	771,661	-	771,661
Purchased Sewer & Water - Pass Through	5,266,724	3,201,440	8,468,164	-	8,468,164
Maintenance and Repair	3,031,412	1,080,398	4,111,810	-	4,111,810
Maintenance Testing	314,455	(174,415)	140,040	-	140,040
Meter Reading	112,607	(72,816)	39,790	-	39,790
Chemicals	360,819	(99,043)	261,775	-	261,775
Transportation	238,985	(99,425)	139,559	-	139,559
Operating Exp. Charged to Plant	-	-	-	-	-
<b>Total</b>	<b>\$ 12,434,022</b>	<b>\$ 2,739,197</b>	<b>\$ 15,173,219</b>	<b>\$ -</b>	<b>\$ 15,173,219</b>
<b>General Expenses</b>					
Salaries and Wages	\$ 871,624	\$ 517,333	\$ 1,388,956	\$ -	\$ 1,388,956
Office Supplies & Other Office Exp.	1,980,731	(1,549,456)	431,275	-	431,275
Regulatory Commission Exp.	138,293	(22,293)	116,000	-	116,000
Pension & Other Benefits	779,623	(62,113)	717,510	-	717,510
Rent	97,022	95,825	192,847	-	192,847
Insurance	348,324	(154,149)	194,174	-	194,174
Office Utilities	491,952	(27,003)	464,949	-	464,949
Outside Services - Other	1,062,984	(148,029)	914,955	-	914,955
Non-Utility Misc Income	442,690	(442,690)	-	-	-
Miscellaneous	61,300	11,243	72,543	-	72,543
<b>Total</b>	<b>\$ 6,274,542</b>	<b>\$ (1,781,332)</b>	<b>\$ 4,493,209</b>	<b>\$ -</b>	<b>\$ 4,493,209</b>
Depreciation	\$ 1,788,412	\$ 1,579,199	\$ 3,367,611	\$ -	\$ 3,367,611
Amortization of CIAC	(406,509)	(615,669)	(1,022,179)	-	(1,022,179)
Taxes Other Than Income	3,499,587	(161,650)	3,337,937	36,365	3,374,303
Income Taxes - Federal	(431,983)	(369,645)	(801,628)	1,350,781	549,153
Income Taxes - State	(185,161)	16,598	(168,563)	338,542	169,979
Sale of Utility Property	(20,252)	20,252	-	-	-
Amort. Investment Tax Credit	(8,854)	-	(8,854)	-	(8,854)
Amortization of PAA	(15,713)	-	(15,713)	-	(15,713)
<b>Total</b>	<b>\$ 4,219,527</b>	<b>\$ 469,084</b>	<b>\$ 4,688,611</b>	<b>\$ 1,725,688</b>	<b>\$ 6,414,299</b>
<b>Total Operating Expenses</b>	<b>\$ 22,928,091</b>	<b>\$ 1,426,949</b>	<b>\$ 24,355,040</b>	<b>\$ 1,725,688</b>	<b>\$ 26,080,728</b>
<b>Net Operating Income</b>	<b>\$ 65,859</b>	<b>\$ (821,578)</b>	<b>\$ (755,719)</b>	<b>\$ 5,081,510</b>	<b>\$ 4,325,791</b>
Interest During Construction	\$ (172,635)	\$ 172,635	\$ -	\$ -	\$ -
Interest on Debt	1,828,315	(182,972)	1,645,343	-	1,645,343
<b>Net Income</b>	<b>\$ (1,589,821)</b>	<b>\$ (811,241)</b>	<b>\$ (2,401,062)</b>	<b>\$ 5,081,510</b>	<b>\$ 2,680,448</b>

**Blue Granite Water Company - Consolidated  
Water Operations  
June 30, 2019**

**Exhibit LKM-1  
Service Territory 1 and Service Territory 2  
Page 2 of 3**

	Per Books	Pro Forma Adjustments	Pro Forma Present	Proposed Increase	Pro Forma Proposed
<u>Operating Revenues</u>					
Service Revenues - Water	\$ 11,868,922	\$ 481,681	\$ 12,350,602	\$ 3,239,394	\$15,589,996
Service Revenues - Sewer	-	-	-	-	-
Miscellaneous Revenues	200,130	-	200,130	-	200,130
Uncollectible Accounts	(140,739)	(4,735)	(145,473)	(38,032)	(183,506)
Total Operating Revenues	\$ 11,928,313	\$ 476,946	\$ 12,405,259	\$ 3,201,362	\$ 15,606,621
<u>Maintenance Expenses</u>					
Salaries and Wages	\$ 1,510,785	\$ (648,039)	\$ 862,746	\$ -	\$ 862,746
Capitalized Time	(173,152)	30,272	(142,880)	-	(142,880)
Purchased Power	252,374	-	252,374	-	252,374
Purchased Water - Pass Through	3,621,716	785,365	4,407,080	-	4,407,080
Maintenance and Repair	1,069,178	834,902	1,904,081	-	1,904,081
Maintenance Testing	137,070	(81,313)	55,757	-	55,757
Meter Reading	76,523	(53,688)	22,836	-	22,836
Chemicals	187,191	(39,683)	147,508	-	147,508
Transportation	136,823	(56,925)	79,898	-	79,898
Operating Exp. Charged to Plant	-	-	-	-	-
Total	\$ 6,818,508	\$ 770,892	\$ 7,589,399	\$ -	\$ 7,589,399
<u>General Expenses</u>					
Salaries and Wages	\$ 500,348	295,251	\$ 795,599	\$ -	\$ 795,599
Office Supplies & Other Office Exp.	1,059,289	(810,554)	248,735	-	248,735
Regulatory Commission Exp.	79,388	(12,902)	66,486	-	66,486
Pension & Other Benefits	447,730	(40,772)	406,958	-	406,958
Rent	64,653	54,596	119,249	-	119,249
Insurance	199,923	(88,699)	111,224	-	111,224
Office Utilities	277,541	(15,460)	262,081	-	262,081
Outside Services	610,409	(124,509)	485,900	-	485,900
Non-Utility Misc Income	254,023	(254,023)	-	-	-
Miscellaneous	35,611	6,668	42,279	-	42,279
Total	\$ 3,528,915	\$ (990,405)	\$ 2,538,509	\$ -	\$ 2,538,509
Depreciation	\$ 872,854	\$ 1,010,538	\$ 1,883,392	\$ -	\$ 1,883,392
Amortization of CIAC	\$ (172,158)	(496,815)	(668,972)	-	(668,972)
Taxes Other Than Income	2,104,476	14,178	2,118,655	17,081	2,135,735
Income Taxes - Federal	(188,185)	(236,708)	(424,893)	635,264	210,371
Income Taxes - State	(75,410)	(11,990)	(87,400)	159,214	71,814
Sale of Utility Property	(48,219)	48,219	-	-	-
Amort. Investment Tax Credit	(4,214)	-	(4,214)	-	(4,214)
Amortization of PAA	(11,940)	-	(11,940)	-	(11,940)
Total	\$ 2,477,206	\$ 327,423	\$ 2,804,628	\$ 811,559	\$ 3,616,187
Total Operating Expenses	\$ 12,824,628	\$ 107,909	\$ 12,932,537	\$ 811,559	\$ 13,744,096
<u>Net Operating Income</u>	\$ (896,315)	\$ 369,037	\$ (527,279)	\$ 2,389,803	\$ 1,862,525
Interest During Construction	\$ (80,178)	\$ 80,178	\$ -	\$ -	\$ -
Interest on Debt	1,093,233	(384,810)	708,423	-	708,423
Net Income	\$ (1,909,370)	\$ 673,668	\$ (1,235,702)	\$ 2,389,803	\$ 1,154,101

**Blue Granite Water Company - Consolidated  
Sewer Operations  
June 30, 2019**

**Exhibit LKM-1  
Service Territory 1 and Service Territory 2  
Page 3 of 3**

	Per Books	Pro Forma Adjustments	Pro Forma Present	Proposed Increase	Pro Forma Proposed
<b>Operating Revenues</b>					
Service Revenues - Water	\$ -	\$ -	\$ -	\$ -	\$ -
Service Revenues - Sewer	10,929,933	129,970	11,059,903	3,657,380	14,717,283
Miscellaneous Revenues	245,437	-	245,437	-	245,437
Uncollectible Accounts	(109,733)	(1,544)	(111,277)	(51,544)	(162,822)
<b>Total Operating Revenues</b>	<b>\$ 11,065,637</b>	<b>\$ 128,426</b>	<b>\$ 11,194,062</b>	<b>\$ 3,605,836</b>	<b>\$ 14,799,898</b>
<b>Maintenance Expenses</b>					
Salaries and Wages	\$ 1,159,998	\$ (507,247)	\$ 652,751	\$ -	\$ 652,751
Capitalized Time	(160,270)	28,073	(132,197)	-	(132,197)
Purchased Power	519,286	-	519,286	-	519,286
Purchased Sewer	1,645,009	2,416,075	4,061,084	-	4,061,084
Maintenance and Repair	1,962,233	245,496	2,207,729	-	2,207,729
Maintenance Testing	177,386	(93,102)	84,284	-	84,284
Meter Reading	36,083	(19,128)	16,955	-	16,955
Chemicals	173,628	(59,361)	114,267	-	114,267
Transportation	102,162	(42,500)	59,661	-	59,661
Operating Exp. Charged to Plant	-	-	-	-	-
<b>Total</b>	<b>\$ 5,615,514</b>	<b>\$ 1,968,306</b>	<b>\$ 7,583,820</b>	<b>\$ -</b>	<b>\$ 7,583,820</b>
<b>General Expenses</b>					
Salaries and Wages	\$ 371,276	222,081	\$ 593,357	\$ -	\$ 593,357
Office Supplies & Other Office Exp.	921,442	(738,903)	182,539	-	182,539
Regulatory Commission Exp.	58,905	(9,391)	49,514	-	49,514
Pension & Other Benefits	331,893	(21,340)	310,553	-	310,553
Rent	32,369	41,229	73,598	-	73,598
Insurance	148,400	(65,450)	82,951	-	82,951
Office Utilities	214,411	(11,543)	202,868	-	202,868
Outside Services	452,575	(23,520)	429,055	-	429,055
Non-Utility Misc Income	188,667	(188,667)	-	-	-
Miscellaneous	25,689	4,575	30,264	-	30,264
<b>Total</b>	<b>\$ 2,745,627</b>	<b>\$ (790,927)</b>	<b>\$ 1,954,700</b>	<b>\$ -</b>	<b>\$ 1,954,700</b>
Depreciation	\$ 915,558	\$ 568,660	\$ 1,484,219	\$ -	\$ 1,484,219
Amortization of CIAC	(234,352)	(118,855)	(353,206)	\$ -	(353,206)
Taxes Other Than Income	1,395,111	(175,829)	1,219,283	19,285	1,238,567
Income Taxes - Federal	(243,799)	(132,937)	(376,736)	715,517	338,782
Income Taxes - State	(109,751)	28,588	(81,163)	179,328	98,165
Sale of Utility Property	27,966	(27,966)	-	-	-
Amort. Investment Tax Credit	(4,640)	-	(4,640)	-	(4,640)
Amortization of PAA	(3,773)	-	(3,773)	-	(3,773)
<b>Total</b>	<b>\$ 1,742,321</b>	<b>\$ 141,662</b>	<b>\$ 1,883,983</b>	<b>\$ 914,129</b>	<b>\$ 2,798,112</b>
<b>Total Operating Expenses</b>	<b>\$ 10,103,462</b>	<b>\$ 1,319,040</b>	<b>\$ 11,422,503</b>	<b>\$ 914,129</b>	<b>\$ 12,336,632</b>
<b>Net Operating Income</b>	<b>\$ 962,174</b>	<b>\$ (1,190,615)</b>	<b>\$ (228,440)</b>	<b>\$ 2,691,707</b>	<b>\$ 2,463,267</b>
Interest During Construction	\$ (92,457)	\$ 92,457	\$ -	\$ -	\$ -
Interest on Debt	735,082	201,838	936,919	-	936,919
<b>Net Income</b>	<b>\$ 319,549</b>	<b>\$ (1,484,909)</b>	<b>\$ (1,165,360)</b>	<b>\$ 2,691,707</b>	<b>\$ 1,526,347</b>

**Blue Granite Water Company - Service Territory 1 and Service Territory 2**  
**Sewer Operations**  
**June 30, 2019**

**Exhibit LKM-2**  
**Service Territory 1 and Service Territory 2**

	Per Books	Pro Forma Adjustments	Pro Forma Present	Proposed Increase	Pro Forma Proposed
<b>Operating Revenues</b>					
Service Revenues - Water	\$ -	\$ -	\$ -	\$ -	\$ -
Service Revenues - Sewer	10,929,933	129,970	11,059,903	3,657,380	14,717,283
Miscellaneous Revenues	245,437	-	245,437	-	245,437
Uncollectible Accounts	(109,733)	(1,544)	(111,277)	(51,544)	(162,822)
<b>Total Operating Revenues</b>	<b>\$ 11,065,637</b>	<b>\$ 128,426</b>	<b>\$ 11,194,062</b>	<b>\$ 3,605,836</b>	<b>\$ 14,799,898</b>
<b>Maintenance Expenses</b>					
Salaries and Wages	\$ 1,159,998	\$ (507,247)	\$ 652,751	\$ -	\$ 652,751
Capitalized Time	(160,270)	28,073	(132,197)	-	(132,197)
Purchased Power	519,286	-	519,286	-	519,286
Purchased Sewer	1,645,009	2,416,075	4,061,084	-	4,061,084
Maintenance and Repair	1,962,233	245,496	2,207,729	-	2,207,729
Maintenance Testing	177,386	(93,102)	84,284	-	84,284
Meter Reading	36,083	(19,128)	16,955	-	16,955
Chemicals	173,628	(59,361)	114,267	-	114,267
Transportation	102,162	(42,500)	59,661	-	59,661
Operating Exp. Charged to Plant	-	-	-	-	-
<b>Total</b>	<b>\$ 5,615,514</b>	<b>\$ 1,968,306</b>	<b>\$ 7,583,820</b>	<b>\$ -</b>	<b>\$ 7,583,820</b>
<b>General Expenses</b>					
Salaries and Wages	\$ 371,276	222,081	\$ 593,357	\$ -	\$ 593,357
Office Supplies & Other Office Exp.	921,442	(738,903)	182,539	-	182,539
Regulatory Commission Exp.	58,905	(9,391)	49,514	-	49,514
Pension & Other Benefits	331,893	(21,340)	310,553	-	310,553
Rent	32,369	41,229	73,598	-	73,598
Insurance	148,400	(65,450)	82,951	-	82,951
Office Utilities	214,411	(11,543)	202,868	-	202,868
Outside Services	452,575	(23,520)	429,055	-	429,055
Non-Utility Misc Income	188,667	(188,667)	-	-	-
Miscellaneous	25,689	4,575	30,264	-	30,264
<b>Total</b>	<b>\$ 2,745,627</b>	<b>\$ (790,927)</b>	<b>\$ 1,954,700</b>	<b>\$ -</b>	<b>\$ 1,954,700</b>
Depreciation	\$ 915,558	\$ 568,660	\$ 1,484,219	\$ -	\$ 1,484,219
Amortization of CIAC	(234,352)	(118,855)	(353,206)	\$ -	(353,206)
Taxes Other Than Income	1,395,111	(175,829)	1,219,283	19,285	1,238,567
Income Taxes - Federal	(243,799)	(132,937)	(376,736)	715,517	338,782
Income Taxes - State	(109,751)	28,588	(81,163)	179,328	98,165
Sale of Utility Property	27,966	(27,966)	-	-	-
Amort. Investment Tax Credit	(4,640)	-	(4,640)	-	(4,640)
Amortization of PAA	(3,773)	-	(3,773)	-	(3,773)
<b>Total</b>	<b>\$ 1,742,321</b>	<b>\$ 141,662</b>	<b>\$ 1,883,983</b>	<b>\$ 914,129</b>	<b>\$ 2,798,112</b>
<b>Total Operating Expenses</b>	<b>\$ 10,103,462</b>	<b>\$ 1,319,040</b>	<b>\$ 11,422,503</b>	<b>\$ 914,129</b>	<b>\$ 12,336,632</b>
<b>Net Operating Income</b>	<b>\$ 962,174</b>	<b>\$ (1,190,615)</b>	<b>\$ (228,440)</b>	<b>\$ 2,691,707</b>	<b>\$ 2,463,267</b>
Interest During Construction	\$ (92,457)	\$ 92,457	\$ -	\$ -	\$ -
Interest on Debt	735,082	201,838	936,919	-	936,919
<b>Net Income</b>	<b>\$ 319,549</b>	<b>\$ (1,484,909)</b>	<b>\$ (1,165,360)</b>	<b>\$ 2,691,707</b>	<b>\$ 1,526,347</b>

**Blue Granite Water Company - Service Territory 1**  
**Water Operations**  
**June 30, 2019**

**Exhibit LKM-3**  
**Service Territory 1**

	Per Books	Pro Forma Adjustments	Pro Forma Present	Proposed Increase	Pro Forma Proposed
<b>Operating Revenues</b>					
Service Revenues - Water	\$ 6,307,416	\$ 488,815	\$ 6,796,231	\$ 2,221,441	\$9,017,672
Service Revenues - Sewer	-	-	-	-	-
Miscellaneous Revenues	84,940	-	84,940	-	84,940
Uncollectible Accounts	(62,865)	(4,894)	(67,759)	(21,952)	(89,712)
<b>Total Operating Revenues</b>	<b>\$ 6,329,491</b>	<b>\$ 483,921</b>	<b>\$ 6,813,412</b>	<b>\$ 2,199,489</b>	<b>\$ 9,012,901</b>
<b>Maintenance Expenses</b>					
Salaries and Wages	\$ 842,497	\$ (418,426)	\$ 424,071	\$ -	\$ 424,071
Capitalized Time	(101,347)	20,623	(80,723)	-	(80,723)
Purchased Power	72,278	-	72,278	-	72,278
Purchased Water - Pass Through	2,859,944	646,659	3,506,604	-	3,506,604
Maintenance and Repair	628,927	579,525	1,208,451	-	1,208,451
Maintenance Testing	40,064	(33,211)	6,853	-	6,853
Meter Reading	31,148	(44,196)	(13,049)	-	(13,049)
Chemicals	132,225	(25,360)	106,865	-	106,865
Transportation	84,341	(35,837)	48,504	-	48,504
Operating Exp. Charged to Plant	-	-	-	-	-
<b>Total</b>	<b>\$ 4,590,077</b>	<b>\$ 689,777</b>	<b>\$ 5,279,854</b>	<b>\$ -</b>	<b>\$ 5,279,854</b>
<b>General Expenses</b>					
Salaries and Wages	\$ 308,198	184,082	\$ 492,280	\$ -	\$ 492,280
Office Supplies & Other Office Exp.	788,991	(640,076)	148,916	-	148,916
Regulatory Commission Exp.	48,900	(7,813)	41,087	-	41,087
Pension & Other Benefits	275,491	(54,671)	220,820	-	220,820
Rent	25,824	34,232	60,056	-	60,056
Insurance	123,183	(54,363)	68,820	-	68,820
Office Utilities	167,049	(9,733)	157,316	-	157,316
Outside Services	374,956	(44,170)	330,786	-	330,786
Non-Utility Misc Income	156,637	(156,637)	-	-	-
Miscellaneous	21,275	3,584	24,859	-	24,859
<b>Total</b>	<b>\$ 2,290,504</b>	<b>\$ (745,565)</b>	<b>\$ 1,544,939</b>	<b>\$ -</b>	<b>\$ 1,544,939</b>
Depreciation	\$ 464,276	\$ 536,503	\$ 1,000,779	\$ -	\$ 1,000,779
Amortization of CIAC	\$ (164,957)	(472,207)	(637,164)	-	(637,164)
Taxes Other Than Income	1,111,788	(32,791)	1,078,997	11,713	1,090,711
Income Taxes - Federal	(154,415)	(221,084)	(375,499)	436,461	60,962
Income Taxes - State	(99,023)	14,550	(84,472)	109,389	24,916
Sale of Utility Property	(29,922)	29,922	-	-	-
Amort. Investment Tax Credit	(4,214)	-	(4,214)	-	(4,214)
Amortization of PAA	(13,504)	-	(13,504)	-	(13,504)
<b>Total</b>	<b>\$ 1,110,031</b>	<b>\$ (145,108)</b>	<b>\$ 964,923</b>	<b>\$ 557,563</b>	<b>\$ 1,522,486</b>
<b>Total Operating Expenses</b>	<b>\$ 7,990,612</b>	<b>\$ (200,896)</b>	<b>\$ 7,789,716</b>	<b>\$ 557,563</b>	<b>\$ 8,347,280</b>
<b>Net Operating Income</b>	<b>\$ (1,661,121)</b>	<b>\$ 684,816</b>	<b>\$ (976,304)</b>	<b>\$ 1,641,925</b>	<b>\$ 665,621</b>
Interest During Construction	\$ (74,253)	\$ 74,253	\$ -	\$ -	\$ -
Interest on Debt	562,651	(309,477)	253,174	-	253,174
<b>Net Income</b>	<b>\$ (2,149,518)</b>	<b>\$ 920,040</b>	<b>\$ (1,229,478)</b>	<b>\$ 1,641,925</b>	<b>\$ 412,447</b>

**Blue Granite Water Company - Service Territory 2**  
**Water Operations**  
**June 30, 2019**

**Exhibit LKM-4**  
**Service Territory 2**

	Per Books	Pro Forma Adjustments	Pro Forma Present	Proposed Increase	Pro Forma Proposed
<b>Operating Revenues</b>					
Service Revenues - Water	\$ 5,561,506	\$ (7,134)	\$ 5,554,371	\$ 1,017,953	\$6,572,325
Service Revenues - Sewer	-	-	-	-	-
Miscellaneous Revenues	115,189	-	115,189	-	115,189
Uncollectible Accounts	(77,873)	159	(77,714)	(16,080)	(93,794)
<b>Total Operating Revenues</b>	<b>\$ 5,598,822</b>	<b>\$ (6,975)</b>	<b>\$ 5,591,847</b>	<b>\$ 1,001,873</b>	<b>\$ 6,593,720</b>
<b>Maintenance Expenses</b>					
Salaries and Wages	\$ 668,288	\$ (229,614)	\$ 438,675	\$ -	\$ 438,675
Capitalized Time	(71,806)	9,649	(62,157)	-	(62,157)
Purchased Power	180,096	-	180,096	-	180,096
Purchased Water - Pass Through	761,771	138,706	900,477	-	900,477
Maintenance and Repair	440,252	255,378	695,629	-	695,629
Maintenance Testing	97,005	(48,102)	48,904	-	48,904
Meter Reading	45,376	(9,491)	35,884	-	35,884
Chemicals	54,966	(14,322)	40,644	-	40,644
Transportation	52,482	(21,088)	31,394	-	31,394
Operating Exp. Charged to Plant	-	-	-	-	-
<b>Total</b>	<b>\$ 2,228,430</b>	<b>\$ 81,115</b>	<b>\$ 2,309,545</b>	<b>\$ -</b>	<b>\$ 2,309,545</b>
<b>General Expenses</b>					
Salaries and Wages	\$ 192,149	111,169	\$ 303,319	\$ -	\$ 303,319
Office Supplies & Other Office Exp.	270,298	(170,478)	99,820	-	99,820
Regulatory Commission Exp.	30,488	(5,089)	25,399	-	25,399
Pension & Other Benefits	172,239	13,899	186,137	-	186,137
Rent	38,829	20,363	59,193	-	59,193
Insurance	76,740	(34,336)	42,404	-	42,404
Office Utilities	110,492	(5,727)	104,765	-	104,765
Outside Services	235,453	(80,339)	155,114	-	155,114
Non-Utility Misc Income	97,387	(97,387)	-	-	-
Miscellaneous	14,337	3,084	17,420	-	17,420
<b>Total</b>	<b>\$ 1,238,411</b>	<b>\$ (244,841)</b>	<b>\$ 993,570</b>	<b>\$ -</b>	<b>\$ 993,570</b>
Depreciation	\$ 408,578	\$ 474,035	\$ 882,613	\$ -	\$ 882,613
Amortization of CIAC	\$ (7,201)	(24,607)	(31,808)	-	(31,808)
Taxes Other Than Income	992,688	46,969	1,039,657	5,367	1,045,025
Income Taxes - Federal	(33,770)	(15,624)	(49,394)	198,803	149,409
Income Taxes - State	23,613	(26,540)	(2,927)	49,825	46,898
Sale of Utility Property	(18,297)	18,297	-	-	-
Amort. Investment Tax Credit	-	-	-	-	-
Amortization of PAA	1,564	-	1,564	-	1,564
<b>Total</b>	<b>\$ 1,367,175</b>	<b>\$ 472,530</b>	<b>\$ 1,839,705</b>	<b>\$ 253,996</b>	<b>\$ 2,093,701</b>
<b>Total Operating Expenses</b>	<b>\$ 4,834,016</b>	<b>\$ 308,805</b>	<b>\$ 5,142,821</b>	<b>\$ 253,996</b>	<b>\$ 5,396,817</b>
<b>Net Operating Income</b>	<b>\$ 764,806</b>	<b>\$ (315,780)</b>	<b>\$ 449,026</b>	<b>\$ 747,878</b>	<b>\$ 1,196,904</b>
Interest During Construction	\$ (5,925)	\$ 5,925	\$ -	\$ -	\$ -
Interest on Debt	530,582	(75,333)	455,250	-	455,250
<b>Net Income</b>	<b>\$ 240,148</b>	<b>\$ (246,372)</b>	<b>\$ (6,224)</b>	<b>\$ 747,878</b>	<b>\$ 741,654</b>